

Andrew G. Dietderich  
John L. Hardiman  
David R. Zylberberg  
Veronica W. Ip  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, New York 10004  
Telephone: (212) 558-4000  
Facsimile: (212) 558-3588

*Counsel for TerraForm Power, Inc. and TerraForm Global, Inc.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

---

In re: ) Chapter 11  
          )  
SUNEDISON, INC., et al., ) Case No. 16-10992 (SMB)  
          )  
          Debtors. ) (Jointly Administered)  
          )  
          )

---

**CERTIFICATE OF NO OBJECTION REGARDING NOTICE OF PRESENTMENT  
OF STIPULATION AND PROPOSED ORDER PERMITTING INSURERS TO PAY  
THE APPALOOSA SETTLEMENT AMOUNT IN ACCORDANCE WITH THE  
TERMS OF THE DIRECTORS' AND OFFICERS' INSURANCE POLICIES**

The undersigned counsel hereby certifies that she is aware of no outstanding formal or informal objections or responses to the Stipulation and Proposed Order Permitting Insurers to Pay the Appaloosa Settlement Amount in Accordance with the Terms of the Directors' and Officers' Insurance Policies [Docket No. 2236] (the "Stipulation and Proposed Order"), filed by the Yieldcos<sup>1</sup> on January 12, 2017. The undersigned counsel further certifies that she has reviewed the Court's docket and no objection to the Stipulation and Proposed Order appears thereon.

---

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Stipulation and Proposed Order (as defined below).

The undersigned counsel further certifies that the notice to the Stipulation and Proposed Order set a deadline of January 18, 2016 at 4:00 p.m. (Eastern Time) for receipt of objections to the Stipulation and Proposed Order.

Accordingly, we respectfully request that the Court enter the proposed form of order, a copy of which has been attached hereto as Exhibit 1.

Dated: January 18, 2017  
New York, New York

/s/ Veronica W. Ip  
\_\_\_\_\_  
Andrew G. Dietderich  
John L. Hardiman  
David R. Zylberberg  
Veronica W. Ip  
SULLIVAN & CROMWELL LLP  
125 Broad Street  
New York, New York 10004  
Telephone: (212) 558-4000  
Facsimile: (212) 558-3588  
E-mail: dietdericha@sullcrom.com  
hardimanj@sullcrom.com  
zylberbergd@sullcrom.com  
ipvw@sullcrom.com

*Counsel for TerraForm Power, Inc. and  
TerraForm Global, Inc.*

**EXHIBIT 1**

**Stipulation and Proposed Order**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

---

In re:	)	Chapter 11
SUNEDISON, INC., <i>et al.</i> ,	)	Case No. 14-10992 (SMB)
Debtors.	)	(Jointly Administered)
	)	

---

**STIPULATION AND PROPOSED ORDER PERMITTING INSURERS TO PAY THE  
APPALOOSA SETTLEMENT AMOUNT IN ACCORDANCE WITH THE TERMS OF  
THE DIRECTORS' AND OFFICERS' INSURANCE POLICIES**

WHEREAS, on May 20, 2016, this Court issued its Order Granting Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 105 and 362, Bankruptcy Rule 4001, and Local Bankruptcy Rule 4001-1 Authorizing Modification of the Automatic Stay, to the Extent Applicable, to Allow for Reimbursement and/or Payment of Defense Costs Under Directors' and Officers' Insurance Policies [Docket No. 367] (the "Reimbursement Order");

WHEREAS, the Reimbursement Order modified the automatic stay, to the extent applicable, to permit the Insurers<sup>1</sup> to pay and/or reimburse up to \$12 million in Defense Costs (the "Interim Cap Amount") in accordance with the terms of the D&O Policies, incurred in connection with claims asserted against TerraForm Power, Inc. ("TERP") and TerraForm Global, Inc. ("GLBL," and together with TERP, the "Yieldcos") and the Yieldcos' current and former directors and officers (collectively, the "Insured Persons");

---

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Reimbursement Order or the Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 105 and 362, Bankruptcy Rule 4001, and Local Bankruptcy Rule 4001-1 Authorizing Modification of the Automatic Stay, to the Extent Applicable, to Allow for Reimbursement and/or Payment of Defense Costs Under Directors' and Officers' Insurance Policies [Docket No. 32], as applicable.

WHEREAS, the Defense Costs authorized for payment and reimbursement by the Reimbursement Order include “defense and/or indemnification costs and fees that they have incurred or will incur in the defense of the Pending Actions (collectively, and together with the defense and/or indemnification costs and fees incurred in connection with any matters, investigations, or actions filed or initiated postpetition against the Insured Persons)”;

WHEREAS, on September 27, 2016, TERP, individual defendants Peter Blackmore, Christopher Compton, Jack F. Jenkins-Stark, Steven Tesoriere, Ahmad Chatila, Martin Truong, Brian Wuebbels, and Appaloosa Investment Limited Partnership I (derivatively on behalf of TERP) (“Appaloosa”), entered into a Stipulation of Settlement and Compromise (the “Appaloosa Settlement Agreement”) to resolve the action captioned *In re TerraForm Power, Inc. Derivative Litigation*, C.A. No. 11898-CB (the “Appaloosa Derivative Action”) that is pending in the Court of Chancery of the State of Delaware (the “Chancery Court”);

WHEREAS, the Appaloosa Settlement Agreement, among other things, permitted Appaloosa and its counsel to apply for an award of attorneys’ fees and expenses incurred in connection with the Appaloosa Derivative Action in an amount not exceeding \$3,000,000 with any such amount to be paid by TERP and/or its insurers;

WHEREAS, on December 19, 2016, the Chancery Court held a hearing to consider the Appaloosa Settlement Agreement and Appaloosa’s request for an award of attorneys’ fees and expenses, which the Chancery Court awarded in the amount of \$3,000,000 (the “Appaloosa Settlement Amount”);

WHEREAS, the Debtors and the Yieldcos disagree about whether the Reimbursement Order permits the payment of settlements otherwise payable under the D&O Policies without further order of the Court; and

WHEREAS, the Debtors and the Yieldcos have agreed that the applicable Insurer shall pay the Appaloosa Settlement Amount pursuant to the terms of the D&O Policies as set forth herein.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND ORDERED that:**

1. The automatic stay imposed by Bankruptcy Code section 362, to the extent applicable, is hereby modified to permit payment of the Appaloosa Settlement Amount. The applicable Insurer is authorized to pay the Appaloosa Settlement Amount as approved by the Chancery Court, in accordance with the terms of the D&O Policies, but only to the extent that the Insurer's payment of the Appaloosa Settlement Amount, which shall be included in the calculation of Defense Costs paid pursuant to the Interim Cap Amount, does not cause the payments made by the Insurers to exceed the Interim Cap Amount.

2. The entry of this Stipulation and Order is without prejudice to the rights and arguments of the Debtors and the Yieldcos, which are expressly reserved, as to whether the Reimbursement Order permits the payment of other settlements otherwise payable under the D&O Policies without further order of the Court.

3. Nothing in this Stipulation and Order shall affect, amend, impair, prejudice or otherwise alter (i) the terms and conditions of the D&O Policies; (ii) the Court's prior Reimbursement Order or any rights and obligations set forth therein; or (iii) any property interest of any insureds under the D&O Policies and/or the proceeds of the D&O Policies.

4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation or enforcement of this Stipulation and Order.

Dated: New York, New York  
December 27, 2016

**SKADDEN, ARPS, SLATE,  
MEAGHER & FLOM LLP**

BY: /s/ Anthony W. Clark  
Anthony W. Clark

One Rodney Square  
P.O. Box 636  
Wilmington, Delaware 19899

*On Behalf of the Debtors  
and Debtors in Possession*

**SULLIVAN & CROMWELL LLP**

BY: /s/ Brian D. Glueckstein  
Brian D. Glueckstein

125 Broad Street  
New York, New York 10004

*On Behalf of TerraForm Power, Inc.  
and TerraForm Global, Inc.*

**SO ORDERED:**

January \_\_, 2017

---

The Honorable Stuart M. Bernstein  
UNITED STATES BANKRUPTCY JUDGE